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Cover illustrations:

Lot 24 *(front);* lot 25 *(back);* lot 27 *(inside front);* lot 36 *(inside back)*

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A SELECT GROUP OF ANCIENT GREEK COINS FROM A PRINCELY COLLECTION

Wednesday 24 May 2017, starting at 2.30pm

1
Celtic Coinage, Germania, attributed to the Vindelici (in Bavaria), gold stater, 1st century BC, coiled serpent *(Konvex Rolltier)* enclosing three uncertain objects, *rev.,* six pellets, the letter T and a star within open Celtic torc, 8.10g, die axis 12.00, *very fine and of the highest rarity* £5,000-7,000

This coin published: Edgar Wendling, *Euroatlas des monnaies celtes,* pl. 240, 4693.

Other references: Lambert, p. 78 and plate 4, no. 19 = Brenet and Scheers 1183, *same dies* – illustrating the example in Lyon; cf. Kellner H-J, Bemerkungen zur Situation der Forschung, in *Passauer Jahrbuch* 26 (1984), 1999, type IA, pl. 2, 1-5 var.

Provenance: The Bru Sale, Auction 3, Brussels, 6 May 2011, lot 26.

Note: This unusual coin is from the series of cup-shaped gold staters known as *regenbogenschlüsselchen* or "rainbow cups", the name referring to the old belief that gold is to be found at the end of the rainbow. The present coin is an important and extremely rare variant (first recorded in 1864 by Lambert, *op.cit.)* in displaying the three uncertain objects (which might represent some sort of treasure within the coiled serpent on the obverse (mythologically serpents used to guard buried treasure). Wendling recorded 4 examples including the present piece (nos. 4690-4693 but it seems that 4690 and 4691 are the same coin). The letter T and the star on the reverse seem not to be otherwise known for this series of gold coins. Its weight of 8.10g is high for Kellner type I where the normal weight is around 7.50g but is on a par with the *Glatte Schlüssel* ("empty cup") type – as Kellner type V. Kellner's *Die Münzfunde von Manching und die Keltischen Fundmünzen aus Sudbayern, Die Ausgrabungen in Manching* (Stuffgart 1990) does not record such a coin.

In cataloguing this piece we are very grateful for a number of helpful observations made by Michael Nick, Chris Rudd and John Sills.

ΜΕΛΙΤΗΝΩΝ

2
Italy, Bruttium, Rhegion, silver tetradrachm, c. 356-351 BC, ΡΗΓΙΝΟΣ, laureate head of Apollo left, *rev.,* lion's scalp facing, 17.30g, die axis 2.00, *in high relief and virtually as struck, very rare* £40,000-60,000

This coin published: Goldberg, I. & L., *Money of the World: Coins That Made History*, 2014, 14.

Other references: Herzfelder 115; SNG ANS 676, *same dies*; AMB 229, *same dies;* ACGC 784; HN Italy 2501.

Provenance: The Millennia Collection, Goldberg auction, Beverly Hills, 26 May 2008, lot 6; Dr. Patrick Tan collection; Gemini VII, New York, 9 January 2011, lot 73.

Note: With a remarkable portrait of Apollo, this tetradrachm forms part of Rhegion's last issue of silver coins and, unusually for the city's tetradrachm series, uses Apollo's head as the obverse type when it had been the reverse. Although Herzfelder and later authorities (including HN Italy) assigned a date of 356-351 BC to this issue when the city was refounded by Dionysios II of Syracuse, others have seen similarities to the heads of Apollo found on the electrum issues of Agathokles at Syracuse and gold and silver issues of Tauromenium, which date closer to the end of the 4th century BC (see AMB 229-230). However, the strong style of the lion's head on this coin seems to retain the spirit of earlier emissions, as does the higher relief of the head of Apollo, suggesting not only the traditional mid-century date but the possibility that Apollo's portrait as depicted here served as the inspiration for the later coinages.

3
Italy, Bruttium, Terina, silver stater, 420-400 BC, head of the nymph Terina right, her hair bound in sphendone, *rev.,* Nike wearing chiton seated left on square cippus, a dove alighting on her extended right hand, 7.94g, die axis 12.00, *toned and extremely fine* £10,000-15,000

This coin published: Holloway & Jenkins 63.

Other references: Regling 66-67; SNG ANS 841, *same dies*; ACGC 713, *same dies;* cf. Kraay/Hirmer 279-280.

Provenance: The "Dove" Collection of Greek Coins, Morton & Eden 49, 9 June 2011, lot 196.

Note: In the second half of the 5th century Terina produced a stunning coinage depicting a variety of images of the eponymous nymph on the obverse coupled with a figure of Nike on the reverse generally seated and holding an attribute – here a dove that alights on her hand. Little is known of the history of Terina or indeed its precise site but the coinage stands as testament to her prosperity at this time. As Holloway and Jenkins have written: "The coins of Terina are one of the most admired series of Greek Italy".

4
Sicily, Himera, silver tetradrachm, c. 472-465 BC, quadriga driven left with Nike flying above to crown the charioteer, *rev.,* the nymph Himera wearing himation, standing left and holding patera over flaming altar; to right, a satyr standing in a basin, washing in water pouring from a lion-head spout, 17.68g, die axis 7.00, *on a small, thick flan, tiny nick at rear leg of horse, good very fine, the figure of the nymph with exceptional definition* £6,000-8,000

References: Gutmann/Schwabacher 3; BMC 31, *same dies*; Boston 252, *same dies*.

Provenance: Charles Gillet collection (private catalogue, pl. 21, 430); Spink & Son Ltd., sold 6 December 1973; Hermann Robinow Collection; Morton & Eden 51, London, 24 October 2011, lot 34.

Note: Located on the north coast of Sicily, Himera, was primarily settled by Chalkidians from Zancle and exiles from Syracuse (Thucydides vi.1.5). Around 480 BC it came under the rule of the Akragantine tyrant Theron who installed his son, Thrasyboulos as ruler in 476/5 (Diodoros xi 48.6-8). The Himerians sought relief from Syracuse and the tyranny of Akragas came to an end around 470, although a date of 466 has also been proposed (Barrett, pp. 23-35). This issue of tetradrachm is from the earliest period of Syracusan influence, and is one of the first to bear the city's new device of the nymph Himera sacrificing and the satyr bathing—an allusion to the nearby springs for which the city was renowned.

5
Sicily, Messana, silver tetradrachm, 420-413 BC, ΜΕΣ ΣΑΝΑ (retrograde), biga of mules driven right by the nymph Messana who wears long chiton and holds whip and reins in both hands, *rev.,* ΜΕΣΣΑΝΙΟΝ, hare springing right with dolphin below, 17.31g, die axis 8.00, *good extremely fine, well centred and lightly toned* £6,000-8,000

References: Caltabiano 534; BMC 40, *same dies;* SNG ANS 362, *same reverse die.*

Provenance: Roma Numismatics II, London, 2 October 2011, lot 149.

Note: The designs on this coin go back to the period when Anaxilas of Rhegion took control of Messana in 480 BC when both cities adopted the same general types of a mule-biga and a springing hare. The obverse commemorated Anaxilas's victory in the mule-biga event at the Olympic Games in that year. The same general types continued to be utilised with variations throughout the 5th century with the crouching figure of Anaxilas himself on the earlier issues replaced, as here, with the more elegant and upright figure of the nymph Messana.

6
Sicily, Syracuse, silver tetradrachm, c. 478-472 BC, quadriga driven right with Nike flying above to crown horses' heads; double exergal line, *rev.,* ΣΥΡΑΚΟΣΙ ON, head of Arethusa right wearing diadem of pearls; four dolphins around, 17.31g, die axis 6.00, *finely toned and extremely fine* £1,200-1,500

References: Boehinger 274; Randazzo 457, *same dies.*

Provenance: with Tradart, Zurich, 1980s; The Bru Sale, Auction 3, Brussels, 6 May 2011, lot 29.

Note: The obverse of this coin reveals diagonal striations across the fields which appear to show that the upper surfaces of the die were filed down – and this is evident too on the example in the Randazzo hoard.

7
Sicily, Syracuse, silver tetradrachm, c. 420 BC, by the die engraver "A", quadriga driven right by charioteer who is crowned with wreath by Nike flying above, *rev.,* ΣΥΡΑΚΟΣΙ ON, head of Arethusa right wearing double-hook earring and necklace with lion-head pendant, ampyx ornamented with olive branch, her hair confined in sakkos decorated with maeander pattern above chevrons and signed with the letter A; four dolphins around, 18.02g, die axis 9.00, *slight traces of overstriking on the reverse, good extremely fine and very rare so well preserved, possibly the finest known from these dies* £6,000-9,000

References: Boehinger 699; SNG ANS 234, *same dies.*

Provenance: David Freedman Collection; Roma Numismatics II, London, 2 October 2011, lot 106 (and illustrated on the front cover of the Roma Numismatics I sale, 15 October 2010, lot 24).

Note: Boehringer recorded three dies signed by "A", one signed on the sakkos (V. 479) and two signed on the neck of Arethusa (V. 478 and V. 480). To these can be added his V. 477, the obverse die of the present coin where the examples seen by him were too worn to read the artist's initial letter so clearly rendered here, making it almost certainly the finest known specimen. Whoever the artist was, he was the first at Syracuse to sign coin dies some ten to fifteen years before coin engravers such as Kimon and Euainetos made it fashionable to add their signatures to their works.

8
Sicily, Syracuse, silver tetradrachm, 410-405 BC, by Euainetos and Eukleides, fast quadriga travelling right with Nike flying above to crown charioteer; in exergual area below, a wheel on its side, *rev.,* [ΣΥ]ΡΑΚΟΣΙΟΣ, head of Arethusa left, her hair held in ampyx and sphendone; four dolphins around, 17.14g, die axis 6.00, *die break on obverse, about very fine and toned* £1,500-2,000

References: Tudeer 37; SNG ANS 266, *same dies;* Boston 404, *same dies.*

Provenance: Goldberg Auction 62, Beverly Hills, 1 February 2011, lot 3037.

Note: Although not visible on this specimen the obverse bears the signature EYAINETO in tiny letters on the exergual line and the reverse is signed EYKΛEI on the ampyx worn by Arethusa.

9
Sicily, Syracuse, silver decadrachm, c. 405 BC, by Kimon, fast quadriga driven left by charioteer who reaches forward with goad and is crowned with wreath by Nike flying above; on exergual line, traces of artist's signature ΚΙΜΩΝ and in exergual area below, cuirass between two greaves flanked by a shield and crested helmet arranged on two steps, *rev.,* ΣΥΡΑΚΟΣΙΩ, head of Arethusa left, wearing single-drop earring, pearl necklace and ampyx inscribed with artist's initial K, her hair held at the back in a net; four dolphins around, the lower one inscribed ΚΙΜΩΝ, 43.09g, die axis 6.00, *a few marks, about extremely fine, the Kimon decadrachm signed three times by the artist* £50,000-70,000

This coin published: Gerald Hoberman, *The Art of Coins and their Photography,* London, 1982, pp. 78-9.

References: Jongkees 3; AMB 479; Rizzo pl. 52, 3; Gulbenkian 303; SNG Lockett 998; Dewing 869; Kraay/Hirmer 118, *same dies.*

Provenance: Münzen und Medaillen 54, Basel, 26 October 1978, lot 122 ("superbe", erroneously described as Jongkees 7); Gerald Hoberman Collection; DNW, London, 22 June 2011, lot 1005.

Note: Despite being "perhaps the most famous of all ancient coins" (Jenkins, 1972), ancient sources have been silent on the historical setting in which the Syracusan decadrachms were struck. Until the 1960s they were seen as a victory coinage to mark the defeat of the great Athenian fleet in 413 BC but this theory was abandoned by Kraay ("Greek Coins", 1966) who saw the Kimonian decadrachms as "probably to be dated c. 405 BC and may be connected with Dionysius's victory over the Carthaginians in that year". Kimon was one of the greatest artists of the Syracusan mint and his decadrachm coinage was much smaller than that of his compatriot Euainetos whose decadrachms follow on slightly later and are more plentiful. The present coin is struck from Kimon's first obverse die which shows traces of his signature along the exergual line below the galloping horses, and from the reverse die that bears his signature twice – on Arethusa's ampyx as an initial and on the lower dolphin beneath her truncation. It has been struck from an early state of the reverse die showing only a hint of the flaw across Arethusa's eye.

ΟΛΥΝΘΙΩΝ
Κ

ΛΥΣΙΜΑΧΟΥ
ΒΑΣΙΛΕΩΣ

ΑΛΕΞΑΝΔΡΟΥ
ΒΑΣΙΛΕΩΣ

10
Island off Thrace, Thasos, gold drachm, c. 380 BC, bearded head of Dionysos left, crowned with ivy, *rev.,* ΘΑΣΙΟΝ, Herakles wearing lion-skin headdress and chiton, in attitude of kneeling to right, shooting with bow; in right field, K, 3.93g, die axis 3.00, *virtually as struck, very rare* £30,000-40,000

References: Hunt collection, part 3, Sotheby's, 4 December 1990, lot 33, *same dies;* Münzen und Medaillen 41, 1970, 49, *same dies;* Hess Leu 45, 1970, 107, *same dies;* West pl. 4, 30 var. (with Θ on reverse).

Provenance: Gerald Hoberman Collection; DNW, London, 27 September 2011, lot 2005 (where catalogued with incorrect earlier provenances).

Note: Although Herodotus's (2.44 and 6.47) suggestion that the Thasian gold mines were first worked by the Phoenicians had long been questioned, recent scholarship seems to support his account (Graham, p. 88). The reverse type of a kneeling archaic figure of Herakles as an archer, is "one of the very few instances in classical times when we can be quite sure that a coin design is taken from large-scale art." (Jenkins, 1972, p. 114). The sculpture which served as the model, now in the Archaeological Museum, Istanbul (Mendel no. 518), was discovered in 1866 in the gate of the city's west wall; it was also adopted as the motif on amphora seals of Thasian wine. The "famous vineyards of Thasos" are reason enough to understand the head of Dionysos on the coin's obverse.

11
Kings of Thrace, Lysimachus (323-281 BC), silver tetradrachm, Pergamon mint, c. 287/6-282 BC, deified head of Alexander the Great right wearing the horn of Ammon; K below truncation, *rev.,* ΒΑΣΙΛΕΩΣ ΛΥΣΙΜΑΧΟΥ, Athena, helmeted, seated left, holding Nike in extended right hand and with left elbow resting on shield centred with lion's head; in left field, N and cultus image; in exergual area, crescent, 17.23g, die axis 12.00, *tiny edge nick on reverse, extremely fine and well centred* £4,000-6,000

References: Thompson 225; Kraay/Hirmer 580.

Provenance: Manhattan Sale II, New York, 4 January 2011, lot 36.

12
Kings of Macedon, Alexander III, the Great (336-323 BC), gold stater, uncertain eastern mint, c. 325-300 BC, head of Athena right wearing crested Corinthian helmet, the bowl decorated with coiled serpent, *rev.,* ΑΛΕΞΑΝΔΡ[ΟΥ] ΒΑΣΙΛΕΩΣ, Nike standing left holding wreath and ship's stylis, 8.60g, die axis 9.00, *a few minor marks but good extremely fine and with an exceptional head of Athena* £20,000-30,000

This coin published: Price p. 500, 3993A; de Sartiges 199; Gerald Hoberman, *The Art of Coins and their Photography,* London, 1982, pp. 63 and 78-9.

Provenance: Vicomte de Sartiges Collection, Paris; Kunstfreund sale (Charles Gillet Collection), Bank Leu/Münzen und Medaillen, Zurich, 28 May 1974, lot 234; Gerald Hoberman Collection; DNW, London, 27 September 2011, lot 2004.

Note: In recording this coin Price suggested that there was a "branch (?)" positioned below the truncation of Athena but it is much more likely to represent a continuation of the elaborate crest emerging from behind her lower strands of hair. Nevertheless the exquisite style of Athena's head on the present coin is without parallel within the recorded coinage of Alexander the Great and in this regard it appears to be unique. In the 1974 Kunstfreund auction it realised 36,000 CHF, almost three times its estimate.

ΑΡΧΟΝΤΟΣ
ΔΗΜΗΤΡΙΟΥ
ΒΑΣΙΛΕΩΣ

13
Thraco-Macedonian Tribes, the Derrones, silver decadrachm, c. 500-480 BC, ΔEPONIK, pair of yoked bulls wearing fillets around necks standing left on double exergual line, *rev.,* quadripartite incuse square, 33.57g, *several punch marks to the reverse, otherwise very fine and very rare* £8,000-12,000

This coin published: SNG Rosen 119.

References: cf. Asyut 33-37; Svoronos pl. 1, 7; SNG ANS 928; ACGC 487.

Provenance: Jonathan P Rosen Collection; Münzen und Medaillen 72, Basel, 6 October 1987, lot 380; NFA XXIX, Los Angeles, 13 August 1992, lot 68; Sotheby's Zurich, Athena Fund sale, 27 October 1993, lot 320; Bank Leu 77, Zurich, 11 May 2000, lot 150; William and Louise Fielder Collection; Triton VIII, New York, 11 January 2005, lot 221; MIT Collection; CNG 87, Lancaster PA, 18 May 2011, lot 20; Daniel Koppersmith Collection, CNG 94, Lancaster PA, 18 September 2013, lot 182.

Note: As Kraay has commented: "the tribes of Macedonia and Thrace are for the most part shadowy entities..." (ACGC p. 138). The Derrones tribe typifies this remark and its location remains unclear although hoard evidence points to the general area of ancient Paeonia; two hoards of exclusively Derrones dodecadrachms were discovered, one at Veličkovo in 1937 (IGCH 690) and the other at Ishtib (Stip) in 1912 (IGCH 355). That five examples of the decadrachm, as here, were found in the famous Asyut hoard points to a date of c. 500-480 BC but the heavier dodecadrachms, missing from Asyut, ought then to be dated somewhat later, probably around 470.

14
Kings of Bosporos, Asander, as Archon (c. 44-40 BC), gold stater, year 4 (41/40 BC), bare head right, *rev.,* ΑΡΧΟΝΤΟΣ ΑΣΑΝΔΡΟΥ ΒΟΣΠΟΡΟΥ, Nike standing left on prow of galley, holding wreath and palm; across upper field, ET A (year 1); in left field, monogram, 8.14g, die axis 12.00, *extremely fine and extremely rare* £10,000-15,000

References: K. Nawotka, Asander of the Bosporus: His Coinage and Chronology, AJN 3-4, 1992, 3a, *these dies;* RPC I, 1842 [as year 1]; SNG BM Black Sea 961 [as year 1], *same dies.*

Provenance: CNG 84, Lancaster PA, 5 May 2010, lot 575 (as year 1).

Note: Following his defeat by Caesar at Zela in 47 BC Pharnaces II was killed by his treacherous subordinate, Asander, "whom Appian define[d] as a 'personal enemy'" (Primo, p. 160). Swiftly consolidating his position, Asander defeated Mithradates of Pergamon, and married Dynamis, the daughter of Pharnaces II and granddaughter of Mithradates the Great whose lineage provided "her an aura of legitimacy for those who wished to rule the Bosporus." (Primo, p. 161 n.). Asander first ruled as *archon,* and the Roman-style portraiture of the rare gold coins he issued for four years under this title present a stylistic break from the previous Bosporan issues of Mithradates VI and Pharnaces II; a style to which his coinage reverted after he was granted the title king by Octavian in 41/40 BC. Asander's reign was long and according to Lucian (*Mac. 17*) he "committed suicide by starvation, at the age of 93" (Nawotka, p. 36). The dating of Asander's coinage remains a matter of debate, with some reckoning 47/46 BC for the earliest issues. But Nawotka (p. 42) prefers 44/43 BC for the start, noting that the chronology of Asander's regnal years "seems to agree with the dates obtained from analysis of literary sources and appears preferable."

ΑΘΗ

15
Island off Epirus, Corcyra, silver stater, c. 400 BC, cow standing left, suckling calf, *rev.,* square frame containing double stellate pattern, 10.85g, *extremely fine and dark toned, very rare* £4,000-6,000

References: BMC 34ff var.

Provenance: G. Bauer Collection, NFA-Gans sale 16, 19 April 1960, lot 289; Auctiones 13, Basel, 23 June 1983, lot 191; R. Maly Collection; LHS Numismatik 100, Zurich, 23 April 2007, lot 232; P. Guber Collection; Manhattan sale II, New York, 4 January 2011, lot 57.

Note: This is a very rare transitional variety, seemingly otherwise unpublished, where the reverse type (identified as double doors in the Manhattan II sale) lacks the outer linear circle found on the earlier 5th century issues but also lacks the ethnic (KOP) which starts to feature on the early 4th century staters of Corcyra, modern day Corfu.

16
Aitolia, Aitolian League, silver tetradrachm, 238-228 BC, head of Herakles right wearing lion-skin headdress, *rev.,* ΑΙΤΩΛΩΝ, Aitolos seated right on Macedonian shield which rests on three Gallic shields and a carnyx, holding spear and sword; in right field, monogram and ZH, 16.89g, die axis 12.00, *finely toned, extremely fine and rare* £4,000-6,000

This coin published: de Nanteuil 879; Tsangari, D.I., Corpus des monnaies d'or, d'argent et de bronze de la Confederation Étolienne, Athens, 2007, 464f.

Other References: Boston supplement 90, *same dies*; Prospero 348, *same dies;* Scheu, F., Coinage Systems of Aetolia, *NC* 1960, monogram 1.

Provenance: Merzbacher sale, 1910, lot 446; H. de Nanteuil Collection, Paris; Münzen und Medaillen 72, 1987, lot 590; with Tradart, Zurich, 1990; The Bru Sale, Auction 3, Brussels, 6 May 2011, lot 34.

Note: The Gallic arms on which Aitolos sits allude to the Aitolian League's part in the defeat of the Celtic invasion of Greece in 279 BC when the sanctuary of Delphi was threatened; and the Macedonian shield is a reference to the League's general opposition to the expansion of Macedonia or more specifically to an Aitolian victory over the Macedonians in 314 BC. Yet it is ironic that the obverse of this coinage bears the head of Herakles so obviously copied from the coins of Alexander the Great.

F
A

17
Boeotia, Thespiae, silver stater, c. 400-350 BC, Boeotian shield, *rev.,* ΘΕΣΠ ΙΚΩΝ, head of Aphrodite Melainis right with crescent before and a second crescent below truncation, 11.97g, *about extremely fine and toned, extremely rare* £12,000-18,000

References: BMC 9, *same dies*; BCD Collection (Triton IX) 605, *same dies;* Boston supplement 94, *same reverse die.*

Provenance: Peter Guber Collection; Manhattan Sale II, New York, 4 January 2011, lot 41.

Note: Thespiae, which was the only Boeotian city to fully oppose the Persians, has been described as a grudging member of the Boeotian League which was "virtually a façade of Theban rule." (Bakhuizen, p. 308). Well-known in antiquity for being home to the famed Eros of Praxiteles, Pausanius also mentions its sanctuary of "Black" Aphrodite [Aphrodite Melainis] (ix.27.4) whose head appears on the reverse of this coin; her name was "ingeniously explained by Pausanius as meaning that most love-making takes place at night." (Graves, 18.4 [Paus. viii.6.5]).

18
Elis, Olympia, silver hemidrachm, c. 450-430 BC, eagle with open wings right, holding hare in its talons and tearing at it with its beak, *rev.,* F – A, thunderbolt with wings above and volutes below, 2.97g, die axis 4.00, *extremely fine and very rare, an exceptional example and lightly toned* £6,000-8,000

This coin published: Jameson 2507.

Other references: SNG Berry 825, *same dies*; SNG Copenhagen 362, *same dies*.

Provenance: Capt. E.G. Spencer-Churchill Collection; Ars Classica XIV, Geneva, 2 July 1929, lot 277; R. Jameson Collection, Paris; M & M Numismatics I, New York, 7 December 1997, lot 102; BCD Collection; Leu Numismatics 90, 10 May 2004, lot 43; Manhattan Sale II, 4 January 2011, lot 54.

Note: The catalogue of the BCD collection (2004) and its commentary is generally accepted as the "latest thinking" in regard to the complex nature of the coins of Olympia. The present coin which is remarkably well preserved (and was described as "one of the finest known hemidrachms of Olympia of the 5th century" in the BCD sale) shows die flaws (from rust on the dies) which are not present on a die duplicate (the previous lot in the BCD sale) – thus raising the notion that dies were sometimes retained from one Olympiad to the next, assuming the theory that "new" coins were indeed produced for each Olympic festival. With the Games attracting huge audiences from all parts of the Greek world it seems very likely that the authorities would have insisted on the use of locally made coins in all transactions to ensure that correct weights and measures were to be adhered to – and whatever exchange rate was decided upon would no doubt have benefitted state coffers.

19
Elis, Olympia, silver stater, c. 360-350 BC, F – A, head of Hera right wearing stephane decorated with lily and palmette, *rev.,* eagle standing left with head turned back; all within olive wreath, 11.90, die axis 2.00, *minor marks on obverse, struck in high relief, toned, very fine and rare* £6,000-8,000

This coin published: Locker Lampson 235.

Other references: Seltman 313 (dies EX/ια and this coin possibly 313b ("in the trade").

Provenance: Grand Duke Alexander Michailovitch Collection; Ars Classica XII, Geneva, 18 October 1926, lot 1554; G. Locker Lampson Collection; Münzen und Medaillen 72, Basel, 6 October 1987, lot 604; BCD Collection, Leu Numismatics 90, Zurich, 10 May 2004, lot 130; Gemini & Heritage VIII, Chicago, 14 April 2011, lot 59.

Note: At Olympia there were two distinct mints striking, on the one hand the coins depicting Zeus, and on the other the coins depicting Hera (as here). We know that the mints were separated because there are no instances of cross linkage of the reverse dies which feature the eagle. In 1951 Charles Seltman published the so-called Katoché hoard of Elean coins (*NC* 1951, part 1) and in so doing produced tables attributing his obverse dies to specific Olympiads (which took place every four years). In a final footnote he stated : "….. an error of four years, but not more than four, either up or down, is a possibility". Thus, according to his scheme, this coin represents the stater issue from the Hera mint for the 106th Olympiad that took place in 356 BC. In the catalogue of the sale of the BCD collection in 2004 (where this coin featured) the cataloguer, whilst following Seltman's scheme, expressed some reservations (p. 52), hence a somewhat less precise date for the present coin is given here of c. 360-350 BC.

20
Cycladic Islands, Melos, silver stater, c. 420-416 BC, apple with stem, *rev.,* ΜΑΛ ΙΟΝ, ram's head facing right, 14.12g, die axis 7.00, *some pitting and punch mark on obverse, very fine to extremely fine, extremely rare* £10,000-15,000

This coin published: Jameson, R., La Trouvaille de Milo, *Revue Numismatique* 1909, p. 193, 21 and pl. 6, 21; Kraay, C.M., The Melos Hoard of 1907 Re-examined, *NC* 1964, 26 (a); Traité 1378.

Other references: Jameson 1296, *same dies;* Kraay/Hirmer 531.

Provenance: The Melos Hoard, 1907 (IGCH 27); S. Pozzi Collection, Paris; Naville I, Lucerne, 14 March 1921, lot 2039; H. de Nanteuil Collection, Paris; Bank Leu 15, Zurich, 4 May 1976, lot 254; Münzen und Medaillen 76, Basel, 19 September 1991, lot 740; Gerhard Hirsch 275, Munich, 22 September 2011, lot 3641.

Note: From one of the best-known, well-published and important finds of the early 20th century: "one of those dramatic hoards which at a stroke has restored to us a large group of issues wholly unknown from any other source." (Kraay, *NC*, 1964, p.1). Discovered on the island by two children in the autumn of 1907, R. Jameson published eight coins in 1908 and a year later accounted for and published seventy-nine coins. Approximately half the hoard went into the collections of Jameson himself and Pozzi. Apart from this find, few Melian coins have subsequently been discovered and, of the ram's head type Kraay listed four examples, two of which are in London and Munich.

21
Cycladic Islands, Paros, silver drachm, c. 500-490 BC, goat moving to right with head turned back; beaded exergual line and border, *rev.,* quadripartite incuse square, 6.06g, *toned, extremely fine and an extremely rare variety* £20,000-30,000

This coin published: Sheedy 74a.

Other references: SNG Delepierre 2449, *same obverse die*

Provenance: The Paros Hoard of 1936 (IGCH 13); Kunstfreund (Charles Gillet) Collection, Bank Leu/ Münzen und Medaillen, Zurich, 28 May 1974, lot 17; Hermann Robinow Collection; Morton & Eden 51, London, 24 October 2011, lot 123.

Note: In Sheedy's corpus of early Cycladic coins he records only three examples of this drachm type struck from a single obverse die which, uniquely, shows the goat with its head turned back as opposed to the normal type of goat with a forward-facing head. In this respect the die recalls the earliest coins of Paros, the extremely rare staters issued from c. 530 BC. Of the three known examples of the present coin this is the only one in private hands.

22
Crete, Arkadia, silver stater, c. 320 BC, head of Zeus Ammon right wearing ram's horn, *rev.,* APKA [Δ]ΩN, Athena standing facing, holding spear and shield, 10.66g, die axis 6.00, *with some areas of weakness, good very fine, toned, extremely rare* £2,000-3,000

This coin published: Le Rider p. 28, note 4.

Other References: Le Rider pl. VI, 6.

Provenance: Hess-Leu 15, Lucerne, 7 April 1960, lot 188; Bank Leu 13, Zurich, 29 April 1975, lot 177; with Jean-Bruno Vigne, Paris, 1980s; Gemini III, New York, 9 January 2007, lot 159; Manhattan Sale I, New York, 5 January 2010, lot 68; The Bru Sale, Auction 3, Brussels, 6 May 2011, lot 38.

Note: Although excavations in the 1920s revealed its Minoan origins and inscriptions point to its importance in the second century, Arkadia was a city in central Crete about which ancient historians have left us scant information. Polybius (4.53) notes that Arkadia sided with Lyttos in its opposition to Cnossos during the Cretan civil wars of the later third century. In the Bru Sale in 2011 this coin was described as "apparently the fourth known, and the only one in private hands". Le Rider recorded only three: the example in the 1953 Cretan hoard, another in the British Museum (post BMC) and the present coin. Svoronos was unaware of any staters but recorded a small number of drachms (Sv. pl. II, 16-18).

TPA

23
Pontus, Trapezus, silver trihemiobol, 4th century BC, bearded male head left, *rev.,* TPA, table; I and reversed Γ below, 1.50g, die axis 9.00, *toned, extremely fine and very rare* £2,500-3,500

This coin published: Jameson 2545.

Other references: Waddington p. 148, 3, pl. XV, 15, *probably same dies*; cf. SNG von Aulock 6783 (as diobol).

Provenance: R. Jameson Collection, Paris; Dr. Alfred E. Mirsky Collection gifted to Rockefeller University, New York in 1974; Gemini VII, New York, 9 January 2011, lot 437.

Note: One of the earliest Greek settlements on the Black Sea, Trapezus (later Trebizond) was traditionally founded in 756 BC. It was, according to Xenophon, who visited in 400 BC, "a colony of the Sinopeans in the land of Colchis." The table on the reverse is a punning allusion to the town's name in Greek, and Barclay Head suggested that the name itself might possibly have been derived from the site's geographical position: "forming a sort of land table." Head also considered the autonomous coins of Trapezus to be of "extreme rarity" (*NC*, 1871, p. 167).

24
Mysa, Kyzikos, electrum stater, c. 400 BC, Persian archer seated right, examining arrow; tunny fish below, *rev.,* quadripartite incuse square, 15.96g, *good very fine and extremely rare* £30,000-50,000

References: von Fritze 166, pl. V, 14 = Traité II 2639, pl. 174, 14 (example in St. Petersburg); K. Regling, Der grieschische Goldschatz von Prinkipo, ZfN 41, 1931, 32 and pl. 2 (example in Istanbul).

Provenance: Ars Classica XVI, Geneva, 3 July 1933, lot 1351; Kunstfreund (Charles Gillet) Collection, Bank Leu/Münzen und Medaillen, Zurich, 28 May 1974, lot 209; Bank Leu 57, Zurich, 25 May 1993, lot 98; DNW, London, 27 September 2011, lot 2008.

Note: Evidently one of only four known examples (as mentioned in the Bank Leu catalogue of 1993), this extremely rare type depicts with great clarity the archer wearing Persian headdress *(kidaris),* long robe *(chiton)* and close-fitting trousers *(anaxyrides)* seated with feet crossed and legs drawn up to support his arms while examining an arrow and with (traces of) a bow hanging from his left wrist. Over his shoulder is a surcoat, the right arm of which hangs empty. Commentators have suggested that the figure could be a representation of the Persian satrap Pharnabazos whose portrait appears on very rare Kyzicene tetradrachms of this period (as Kraay/Hirmer 718) and the image of a Persian satrap as archer can be seen on the later coinage of Datames at Tarsus (as Traité pl. 109, 4-7).

25
Mysia, Kyzikos, electrum hekte, c. 410 BC, naked Helios kneeling right, holding foreparts of two horses prancing left and right by their bridles; below, tunny fish, *rev.,* quadripartite incuse square, 2.67g, *extremely fine and extremely rare, almost certainly the finest known* £7,000-10,000

This coin published: Jameson 2194; SNG von Aulock 7312; Kraay/Hirmer 715.

Other references: von Fritze 148; BMC 106.

Provenance: R. Jameson Collection, Paris; Hans von Aulock Collection; Bank Leu 38, 13 May 1986, lot 98; DNW, London, 22 June 2011, lot 1017.

Note: The engravers of the Kyzicene coinage drew their ideas from numerous sources, both local and foreign. Here, the inter-connected mythological relationships of Helios to Apollo; and Apollo as father to the city-founder Kyzikos point to an indigenous origin. The symmetrically balanced composition of the sun-god Helios flanked by the horses' foreparts must have been sculptural in inspiration and the observation that the composition is perfectly square (Head, *NC,* 1877, p. 170 [J.P. Six]) suggests that it has "been copied from a metope of a temple." (Greenwell, p. 59). Although full staters bearing this composition exist in some numbers, the hektes are exceedingly rare; the only example noted by Greenwell was acquired by the British Museum in 1841 and is well-worn.

26
Mysia, Kyzikos, electrum stater, c. 370 BC, head of young Dionysos left, hair wreathed with vine leaves; below truncation, tunny fish, *rev.,* quadripartite incuse square, 15.96g, *very fine and very rare* £10,000-15,000

References: von Fritze 193, pl. 6, 5. SNG von Aulock 7317; Traité 2613, pl. 173, 22; Boston 1558; Kunstfreund 211.

Provenance: Sabine Bourgey, Paris, private purchase.

Note: The inspiration for the head of young Dionysos is possibly taken from a Phokaian hekte, as Bodenstedt 89, which he dated to around 400 BC.

27
Mysia, Lampsakos, silver tetradrachm, c. 200-150 BC, bearded head of Priapos right, hair wreathed with ivy and in long locks down side of neck, *rev.,* ΛΑΜΨΑ ΚΗΝΩΝ, Apollo Kitharoidos standing right, holding lyre; to left, monogram; to right, bow and arrow; below, magistrate's names: ΔΗΜΗΤΡΙΟΥ ΤΟΥ ΔΗΜΗΤΡΙΟΥ ΤΟΥ [Μ]ΙΚΑΛΟΥ, 16.45g, die axis 12.00, *light toning, extremely fine and very rare* £10,000-15,000

References: Baldwin pl. VIII, 1, *same dies*; Gaebler 70, pl. II, 42, *same dies;* SNG France 1229, *same dies*.

Provenance: Münzen und Medaillen 41, Basel, 18 June 1970, lot 149; Bank Leu 48, Zurich, 10 May 1989, lot 220; Giessener Münzhandlung 46, Munich, 30 October 1989, lot 220; Prospero Collection, The New York Sale XXVII, 4 January 2012, lot 475.

Note: The origin of Priapos is ill-defined and versions give him a variety of gods as parents; however, "at Lampsakos [where] they believe in Priapos more than anyone; they say he is the son of Dionysos and Aphrodite." (Paus. ix.31.2). On this rare series of tetradrachms his archaized head is in dual identity with his father. The cult of Priapos began to spread to Greece following the death of Alexander. An unusual aspect of the present coin is the magistrate's name (Demetrios) appearing alongside not only that of his father (Demetrios) but also his grandfather (Mikalos).

28
Mysia, Pergamon, Philetairos (282-263 BC), silver tetradrachm, diademed head of deified Seleukos I right, *rev.,* ΦΙΛΕΤΑΙΡΟΥ, Athena seated left holding spear and resting right hand on shield centred with gorgoneion; above, ivy leaf; below exergual line, monogram, 16.96g, die axis 12.00, *some marks but about extremely fine/good very fine and rare* £4,000-6,000

References: Newell 13; SNG France 1602; cf. SNG Lockett 2718, *same obverse die;* SNG von Aulock 7451, *same obverse die*; cf. Kraay/Hirmer 736.

Provenance: The Bru Sale 3, Brussels, 6 May 2011, lot 42.

Note: Struck at Pergamon by Philetairos, the founder of the Attalid dynasty, this is the only lifetime issue in his own name. The canny use of his name without a title, while utilizing a portrait of the deified Seleucus (whom he genuinely seems to have esteemed) "clearly proclaims Pergamum's practical independence; while the fiction of continued suzerainty of the Seleucid dynasty was happily maintained" (Newell, p. 33). The obverse head of Seleucus with its robust modelling, keenly observed features, and intense gaze, remains one of the most visually arresting of all Hellenistic numismatic portraits.

29
Lesbos, Methymna, silver stater, c. 480-450 BC, [M]AΘYMNAIOΣ, boar walking right with head lowered, scratching its snout with its left foreleg, *rev.,* head of Athena right wearing helmet adorned with projecting spike and volute pattern on the bowl; within dotted frame set in incuse square, 8.36g, die axis 7.00, *toned, good very fine and very rare* £10,000-15,000

This coin published: SNG Lockett 2776.

Other references: BMC 1, *same dies;* Gulbenkian 717, *same dies;* Boston 1658, *same dies;* Jameson 1466, *same dies*. Franke, P.R., Zur Münzprägung von Methymna, in Buchholz, H.G., Methymna (Mainz 1975), 1.

Provenance: Madame Valette Collection; Feuardent, Paris, 16 June 1924, lot 118; R.C. Lockett Collection; Glendining, 21 February 1961, lot 2247; Prospero Collection; The New York Sale XXVII, 4 January 2012, lot 489.

30
Lesbos, Mytilene, silver tetradrachm, c. 160 BC, head of Zeus Ammon right wearing laurel wreath and ram's horn, *rev.,* MYTIΛH NAΩN, herm of Dionysos facing, bearded and wearing polos; in lower field, two monograms; all within ivy wreath, 16.74g, die axis 12.00, *toned, very fine and extremely rare* £12,000-18,000

This coin published: Coin Hoards VII, p. 51, 471, pl. LXIV, 2.

Other references: cf. E. Babelon, Inventaire somaire de la collection Waddington, 1898, 1393, pl. 3, 8; Hunt Collection IV, Sotheby's New York, 19 June 1991, lot 334.

Provenance: Tartous Hoard, 1987; Spink & Son Ltd, private purchase, 14 November 1989; Prospero Collection; The New York Sale XXVII, 4 January 2012, lot 498.

31
Ionia, Klazomenai, silver didrachm, early 5th century BC, forepart of winged boar right, *rev.,* quadripartite incuse square, 6.96g, *reverse weak, good very fine and dark toned, rare* £2,500-3,500

References: BMC 6; SNG Copenhagen 1; SNG von Aulock 1981-2.

Provenance: Numismatik Lanz 151, Munich, 30 June 2011, lot 160 ("Erworben von Diez, bei Seltman").

32
Ionia, Ephesos, silver octobol, c. 340-330 BC, bust of Artemis right, quiver and bow at shoulder, *rev.,* E Φ, forepart of stag right with head looking back at palm tree; in right field, bee and magistrate's name [ΗΓ]ΗΣΙΠΟΛΙΣ, 5.04g, die axis 12.00, *virtually as struck with lustrous surfaces, one of the finest known* £5,000-7,000

References: SNG von Aulock 1841; SNG Kayhan 263-5.

Provenance: Nelson Bunker Hunt Collection; Sotheby's, New York, 19 June 1991, lot 342; DNW, London, 22 June 2011, lot 1037.

33
Ionia, Miletos, electrum stater, 600-550 BC, two lion's heads back to back and seen from above, *rev.,* three individually applied incuse punches, 14.20g, *partly weak on obverse, very fine and extremely rare* £20,000-30,000

References: Weidauer 156; Traité 27, pl. 1, 21; Kraay/Hirmer pl. 177, 588; SNG Kayhan 706.

Provenance: Gemini & Heritage, Auction VIII, Chicago, 14 April 2011, lot 74.

Note: The attribution of mint locations to the earliest of Greek coins, as here, is difficult but on the basis that later coins of Miletos feature a lion's head and that the weight standard employed is Milesian point to the likelihood that this coin emanates from that mint. At this early date no ethnic has developed and the incuse punches on the reverse were individually applied. They pre-date or overlap with the Lydian coinage attributed to Croesus who introduced the first pure gold coins, dispensing with the naturally occurring electrum alloy.

34
Ionia, Phokaia, electrum hekte, 6th century BC, goat kneeling left; above, small seal, *rev.,* incuse square, 2.59g, *extremely fine, very rare* £3,000-4,000

References: Bodenstedt 19, b/α, *these dies;* Boston 1903, *same reverse die.*

Provenance: Geissener Münzhandlung 38, Munich, 1987, lot 180; Gerhard Hirsch 275, Munich, 22 September 2011, lot 3821.

Note: Bodenstedt noted only three examples of this type from two pairs of dies – all in public collections (The Hague, Boston and London). The present coin, more finely preserved than these three, is from a die combination not known to him. He placed the issue within the earliest emissions of Phokaia dating to the period 600-522 BC.

35
Caria, Kaunos, silver stater, c. 430-410 BC, Iris as winged female figure running left with head turned back, holding caduceus and wreath, *rev.,* Δ (inverted), conical baetyl flanked by bunches of grapes, 11.50g, die axis 12.00, *dark toned and extremely fine* £3,000-5,000

References: Konuk 99; BMC 7-8, *same dies;* cf. Boston 2110, *same dies but with Carian letter added to the reverse die.*

Provenance: Triton III, New York, 30 November 1999, lot 458; Ponterio 157, New York, 7 January 2011, lot 2098.

ΚΝΙ

36
Caria, Knidos, silver tetradrachm, c. 350-320 BC, head of Aphrodite right wearing ampyx, triple-drop earring and pearl necklace, *rev.,* KNI, head of lion right with tongue protruding and outstretched paw beneath; above, magistrate's name AYTOKPATHΣ, 14.85g, die axis 12.00, *extremely fine and very rare* £10,000-15,000

References: Ashton, R., The Late Classical/Early Hellenistic Drachms of Knidos, *RN* 1999, 12 (A-/P12); Triton X, 339, *same dies*.

Provenance: Dr Patrick Tan Collection; Triton XIII, New York, 5 January 2010, lot 205; Gemini VII, New York, 9 January 2011, lot 521.

37
Uncertain Levantine Mint, silver half shekel or didrachm, late 5th to 4th centuries BC, in imitation of Athenian coinage, head of Athena right wearing crested Attic helmet decorated with spiral palmette, three olive leaves and a pattern effect below the crest, *rev.,* A Θ E, owl standing facing with spread wings; olive sprig in upper left field, 6.83g, die axis 4.00, *slight encrustation, very fine, apparently unpublished and possibly unique* £1,500-2,000

Provenance: Manhattan Sale II, New York, 4 January 211, lot 72.

Note: This unusual coin of eastern style imitates the designs found on the famous decadrachms struck at Athens in the 460s BC. Athenian tetradrachms found their way to the eastern Mediterranean lands and Egypt in trade and were extensively copied locally. This coin however stands apart from these and could perhaps be compared to the drachms of the so-called Philisto-Arabian series depicting a female head on the obverse and a facing owl on the reverse much as is found here (cf. BMC p. 177, 8-11; cf. SNG ANS 32). These drachms however bear Aramaic inscriptions (apparently denoting the mint of Ascalon in Palestine) instead of the Greek letters found on the present coin.

END OF SALE

All lots are subject to a Buyer's Premium of 20% on the hammer price plus VAT as appropriate. See our Conditions of Business for further details.

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1. Introduction

(a) The contractual relationship of Morton & Eden Ltd. and Sellers with prospective Buyers is governed by:-
(i) these Conditions of Business for Buyers;
(ii) the Conditions of Business for Sellers displayed in the saleroom and available from Morton & Eden Ltd.;
(iii) Morton & Eden Ltd.'s Authenticity Guarantee;
(iv) any additional notices and terms printed in the sale catalogue, in each case as amended by any saleroom notice or auctioneer's announcement.

(b) As auctioneer, Morton & Eden Ltd. acts as agent for the Seller. Occasionally, Morton & Eden Ltd. may own or have a financial interest in a lot.

2. Definitions

"**Bidder**" is any person making, attempting or considering making a bid, including Buyers;
"**Buyer**" is the person who makes the highest bid or offer accepted by the auctioneer, including a Buyer's principal when bidding as agent;
"**Seller**" is the person offering a lot for sale, including their agent, or executors;
"M&E" means Morton & Eden Ltd., auctioneers, Nash House, St George Street, London W1S 2FQ, company number 4198353.
"Buyer's Expenses" are any costs or expenses due to Morton & Eden Ltd. from the Buyer;
"**Buyer's Premium**" is the commission payable by the Buyer on the Hammer Price at the rates set out in the Important Information for Buyers;
"**Hammer Price**" is the highest bid for the Property accepted by the auctioneer at the auction or the post auction sale price;
"**Purchase Price**" is the Hammer Price plus applicable Buyer's Premium and Buyer's Expenses;
"**Reserve Price**" (where applicable) is the minimum Hammer Price at which the Seller has agreed to sell a lot.

The Buyer's Premium, Buyer's Expenses and Hammer Price are subject to VAT, where applicable.

3. Examination of Lots

(a) M&E's knowledge of lots is partly dependent on information provided by the Seller and M&E is unable to exercise exhaustive due diligence on each lot. Each lot is available for examination before sale. Bidders are responsible for carrying out examinations and research before sale to satisfy themselves over the condition of lots and accuracy of descriptions.

(b) All oral and/or written information provided to Bidders relating to lots, including descriptions in the catalogue, condition reports or elsewhere are statements of M&E's opinion and not representations of fact. Estimates may not be relied on as a prediction of the selling price or value of the lot and may be revised from time to time at M&E's absolute discretion.

4. Exclusions and limitations of liability to Buyers

(a) M&E shall refund the Purchase Price to the Buyer in circumstances where it deems that the lot is a Counterfeit, subject to the terms of M&E's Authenticity Guarantee.

(b) Subject to Condition 4(a), neither M&E nor the Seller:-
(i) is liable for any errors or omissions in any oral or written information provided to Bidders by M&E, whether negligent or otherwise;
(ii) gives any guarantee or warranty to Bidders and any implied warranties and conditions are excluded (save in so far as such obligations cannot be excluded by English law), other than the express warranties given by the Seller to the Buyer (for which the Seller is solely responsible) under the Conditions of Business for Sellers;
(iii) accepts responsibility to Bidders for acts or omissions (whether negligent or otherwise) by M&E in connection with the conduct of auctions or for any matter relating to the sale of any lot.

(c) Without prejudice to Condition 4(b), any claim against M&E and/ or the Seller by a Bidder is limited to the Purchase Price for the relevant lot. Neither M&E nor the Seller shall be liable for any indirect or consequential losses.

(d) Nothing in Condition 4 shall exclude or limit the liability of M&E or the Seller for death or personal injury caused by the negligent acts or omissions of M&E or the Seller.

5. Bidding at Auction

(a) M&E has absolute discretion to refuse admission to the auction. Before sale, Bidders must complete a Registration Form and supply such information and references as M&E requires. Bidders are personally liable for their bid and are jointly and severally liable with their principal, if bidding as agent (in which case M&E's prior and express consent must be obtained).

(b) M&E advises Bidders to attend the auction, but M&E will endeavour to execute absentee written bids provided that they are, in M&E's opinion, received in sufficient time and in legible form.
(c) When available, written and telephone bidding is offered as a free service at the Bidder's risk and subject to M&E's other commitments; M&E is therefore not liable for failure to execute such bids. Telephone bidding may be recorded.

6. Import, Export and Copyright Restrictions

M&E and the Seller make no representations or warranties as to whether any lot is subject to import, export or copyright restrictions. It is the Buyer's sole responsibility to obtain any copyright clearance or any necessary import, export or other licence required by law, including licenses required under the Convention on the International Trade in Endangered Species (CITES).

7. Conduct of the Auction

(a) The auctioneer has discretion to refuse bids, withdraw or re-offer lots for sale (including after the fall of the hammer) if (s)he believes that there may be an error or dispute, and may also take such other action as (s)he reasonably deems necessary.

(b) The auctioneer will commence and advance the bidding in such increments as (s)he considers appropriate and is entitled to place bids on the Seller's behalf up to the Reserve Price for the lot, where applicable.

(c) Subject to Condition 7(a), the contract between the Buyer and the Seller is concluded on the striking of the auctioneer's hammer.

(d) Any post-auction sale of lots shall incorporate these Conditions of Business.

8. Payment and Collection

(a) Unless otherwise agreed in advance, payment of the Purchase Price is due in pounds sterling immediately after the auction (the "Payment Date").

(b) Title in a lot will not pass to the Buyer until M&E has received the Purchase Price in cleared funds. M&E will generally not release a lot to a Buyer before payment. Earlier release shall not affect passing of title or the Buyer's obligation to pay the Purchase Price, as above.

(c) The refusal of any licence or permit required by law, as outlined in Condition 6, shall not affect the Buyer's obligation to pay for the lot, as per Condition 8(a).

(d) The Buyer must arrange collection of lots within 10 working days of the auction. Purchased lots are at the Buyer's risk from the earlier of (i) collection or (ii) 10 working days after the auction. Until risk passes, M&E will compensate the Buyer for any loss or damage to the lot up to a maximum of the Purchase Price actually paid by the Buyer. M&E's assumption of risk is subject to the exclusions detailed in Condition 5(d) of the Conditions of Business for Sellers.

(e) All packing and handling of lots is at the Buyer's risk. M&E will not be liable for any acts or omissions of third party packers or shippers.

9. Remedies for non-payment

Without prejudice to any rights that the Seller may have, if the Buyer without prior agreement fails to make payment for the lot within 5 working days of the auction, M&E may in its sole discretion exercise 1 or more of the following remedies:-

(a) store the lot at its premises or elsewhere at the Buyer's sole risk and expense;

(b) cancel the sale of the lot;

(c) set off any amounts owed to the Buyer by M&E against any amounts owed to M&E by the Buyer for the lot;

(d) reject future bids from the Buyer;

(e) charge interest at 8% per annum above Lloyds TSB Bank plc Base Rate from the Payment Date to the date that the Purchase Price is received in cleared funds;

(f) re-sell the lot by auction or privately, with estimates and reserves at M&E's discretion, in which case the Buyer will be liable for any shortfall between the original Purchase Price and the amount achieved on re-sale, including all costs incurred in such re-sale;

(g) Exercise a lien over any Buyer's Property in M&E's possession, applying the sale proceeds to any amounts owed by the Buyer to M&E. M&E shall give the Buyer 14 days written notice before exercising such lien;

(h) commence legal proceedings to recover the Purchase Price for the lot, plus interest and legal costs;

(i) disclose the Buyer's details to the Seller to enable the Seller to commence legal proceedings.

10. Failure to collect purchases

(a) If the Buyer pays the Purchase Price but does not collect the lot within 20 working days of the auction, the lot will be stored at the Buyer's expense and risk at M&E's premises or in independent storage.

(b) If a lot is paid for but uncollected within 6 months of the auction, following 60 days written notice to the Buyer, M&E will re-sell the lot by auction or privately, with estimates and reserves at M&E's discretion. The sale proceeds, less all M&E's costs, will be forfeited unless collected by the Buyer within 2 years of the original auction.

11. Data Protection

(a) M&E will use information supplied by Bidders or otherwise obtained lawfully by M&E for the provision of auction related services, client administration, marketing and as otherwise required by law.

(b) By agreeing to these Conditions of Business, the Bidder agrees to the processing of their personal information and to the disclosure of such information to third parties world-wide for the purposes outlined in Condition 11(a) and to Sellers as per Condition 9(i).

12. Miscellaneous

(a) All images of lots, catalogue descriptions and all other materials produced by M&E are the copyright of M&E.

(b) These Conditions of Business are not assignable by any Buyer without M&E's prior written consent, but are binding on Bidders' successors, assigns and representatives.

(c) The materials listed in Condition 1(a) set out the entire agreement between the parties.

(d) If any part of these Conditions of Business be held unenforceable, the remaining parts shall remain in full force and effect.

(e) These Conditions of Business shall be interpreted in accordance with English Law, under the exclusive jurisdiction of the English Courts, in favour of M&E.

Morton & Eden Ltd.'s Authenticity Guarantee

If Morton & Eden Ltd. sells an item of Property which is later shown to be a "Counterfeit", subject to the terms below Morton & Eden Ltd. will rescind the sale and refund the Buyer the total amount paid by the Buyer to Morton & Eden Ltd. for that Property, up to a maximum of the Purchase Price.

The Guarantee lasts for two (2) years after the date of the relevant auction, is for the benefit of the Buyer only and is non-transferable.

"Counterfeit" means an item of Property that in Morton & Eden Ltd.'s reasonable opinion is an imitation created with the intent to deceive over the authorship, origin, date, age, period, culture or source, where the correct description of such matters is not included in the catalogue description for the Property.
Property shall not be considered Counterfeit solely because of any damage and/or restoration and/or modification work (including, but not limited to, traces of mounting, tooling or repatinating).
Please note that this Guarantee does not apply if either:-

(i) the catalogue description was in accordance with the generally accepted opinions of scholars and experts at the date of the sale, or the catalogue description indicated that there was a conflict of such opinions; or

(ii) the only method of establishing at the date of the sale that the item was a Counterfeit would have been by means of processes not then generally available or accepted, unreasonably expensive or impractical; or likely to have caused damage to or loss in value to the Property (in Morton & Eden Ltd.'s reasonable opinion); or

(iii) there has been no material loss in value of the Property from its value had it accorded with its catalogue description.

To claim under this Guarantee, the Buyer must:-

(i) notify Morton & Eden Ltd. in writing within one (1) month of receiving any information that causes the Buyer to question the authenticity or attribution of the Property, specifying the lot number, date of the auction at which it was purchased and the reasons why it is believed to be Counterfeit; and

(ii) return the Property to Morton & Eden Ltd. in the same condition as at the date of sale and be able to transfer good title in the Property, free from any third party claims arising after the date of the sale.

Morton & Eden Ltd. has discretion to waive any of the above requirements. Morton & Eden Ltd. may require the Buyer to obtain at the Buyer's cost the reports of two independent and recognised experts in the relevant field and acceptable to Morton & Eden Ltd. Morton & Eden Ltd. shall not be bound by any reports produced by the Buyer, and reserves the right to seek additional expert advice at its own expense. In the event Morton & Eden Ltd. decides to rescind the sale under this Guarantee, it may refund to the Buyer the reasonable costs of up to two mutually approved independent expert reports, provided always that the costs of such reports have been approved in advance and in writing by Morton & Eden Ltd.

MORTON & EDEN LTD

ABSENTEE BID FORM
(please print clearly or type)

Sale Title:
A Select Group of Ancient Greek Coins from a Princely Collection

Date:
24 May 2017

Please post or email to:
Morton & Eden Ltd.
Nash House
St George Street
London W1S 2FQ
info@mortonandeden.com

Important
Please bid on my behalf at the above sale for the following Lot(s) up to the hammer price(s) mentioned below. These bids are to be executed as cheaply as is permitted by other bids or reserves and in an amount up to but not exceeding the specified amount. The auctioneer may open the bidding on any lot by placing a bid on behalf of the seller. The auctioneer may further bid on behalf of the seller up to the amount of the reserve by placing responsive or consecutive bids for a lot.

I agree to be bound by Morton & Eden's Conditions of Business. If any bid is successful, I agree to pay a buyer's premium on the hammer price at the rate stated in the front of the catalogue and any VAT, or amounts in lieu of VAT, which may be due on the buyer's premium and the hammer price.

Payment Instructions:

Sterling Cash
Subject to statutory limits

Cheque or Banker's Draft
Drawn on a recognised UK bank.
Foreign cheques will not be accepted.

Credit/Debit Card
All credit and non-UK debit card payments are subject to a surcharge of 2%.

Bank Transfer

Name	
Address	
	Postcode
Telephone/Home	**Business**
Fax	**VAT No.**
Email	
Signed	**Date**

Card type (Visa, Mastercard, Debit)	
Card Number	
Cardholder Name	
Expiry Date	**Issue No. (debit cards only)**
Security Code (last 3 digits on back of card)	
Billing Address (if different from above)	
Cardholder Signature (By signing this you are authorising payment for this sale)	

If you wish Morton & Eden to ship your purchases, please tick ☐

Lot No	Lot Description	£ Bid Price